

Melrose

562 Main Street, Melrose, MA 02176

Ph: 781-979-4150, 781-979-4151 | Fax: 781-662-2182

Board Meeting: Usually last Wednesday of each month at 11:00 AM

ADMINISTRATION

Board Members: John P. O'Neil (*Chairperson*)
James E. Milano, Gerald W. O'Neil, Joseph Tassone, Maria Zizza

Board Administrator: Shirley R. Samson

ACTUARIAL

Funded Ratio:	66.6% (1/00)	Date of Last Valuation:	1/00
	60.2% (1/98)	Actuary:	PERAC
	51.2% (1/95)	Funding Schedule:	Increasing 3.5%
		Year Fully Funded:	2019
Active Members:	430		
Retired Members:	340		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-3.16%	2001 Market Value:	\$46 million
1997-2001:	8.05%	2000 Market Value:	\$47 million
1985-2001:	10.26%	1999 Market Value:	\$45 million
Return Target:	9.00%	1998 Market Value:	\$43 million
Actuarial Assumed		1997 Market Value:	\$36 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	2	RTS Reviews:	2
Disability Retirement Approvals:	3	RTS Exams:	0
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/98

No significant audit findings.